The Bangkok Declaration states that in the context of the opportunities created by globalisation, the paramount objectives of the endeavours of all countries have been the promotion of growth and sustainable development and the quest for equity and participation by all. In this context, the Conference called for more effective coordination and cooperation among Governments and among international institutions in dealing with global interdependence and development. The opportunities, challenges and the risks of globalisation were discussed and it was felt that globalisation raises the risk of marginalisation of countries particularly the poorest countries and the most vulnerable groups everywhere. The Conference noted that solidarity and a strong sense of moral responsibility must be the guiding light of national and international policy as they are prerequisites for prosperous, peaceful and secure world based on true partnership.

Pakistan's Surplus Trade with India

3095. SHRI C.M. IBRAHIM : Will the MINISTER OF COMMERCE AND INDUSTRY be pleased to state :

(a) whether it is fact that Pakistan has for the first time recorded a surplus trade with India in 1998-99;

(b) if so, the exports to and imports from Pakistan during 1998-99 and the comparative figures for the preceding three years; and

(c) the details of the imports from Pakistan and whether it was attributable to substantial increase in imports of sugar during the year 1998-1999, if so, to what extent?

THE MINISTER OF COMMERCE AND INDUSTRY (SHRI MURASOLI MARAN) : (a) to (c) During 1998-99, India's exports to Pakistan amounted to Rs. 466 crores as against imports of Rs. 891.85 crores from that country, *i.e.* a trade surplus of Rs. 425.85 crores in favour of Pakistan. Imports of sugar from Pakistan during the year amounted to Rs. 726.51 crores which constituted 81.5% of their exports of Rs. 891.85 crores to India. However, it is not for the first time that Pakistan has recorded trade surplus with India. They had trade surplus with this country for several years 1948-49.

The trade figures between India and Pakistan during 1998-99 and the preceding three years are given below :

(Value in Rs. crores)

Year	India's Exports to Pakistan	India's imports from Pakistan
1998-99	466.00	891.85
1997-98	532.02	165.19
1996-97	558.12	128.36
1995-96	256.97	150.92

Source : DGCI&S

MMTC's Hedge in Gold and Silver

3096. SHRI VAYALAR RAVI : Will the Minister of COMMERCE AND INDUSTRY be pleased to state :

(a) whether the MMTC has been allowed to hedge in Gold and Silver in London Metal Exchange;

(b) if so, the details of the proposal; and

(c) whether the RBI has given the green signal for the proposal?

THE MINISTER OF COMMERCE AND INDUSTRY (SHRI MURASOLI MARAN) : (a) and (c) No, Sir.

(b) Does not arise.

Modified Export-Import Policy

†3097. SHRI JHUMUK LAL BHENDIA : Will the Minister of COMMERCE AND INDUSTRY be pleased to state :

(a) whether with the introduction of the Modified Export-Import Policy the spoiled goods of developed countries will be consumed in India and will harm the local small industries;

(b) whether it is not yielding to World Trade Organisation; and

(c) if not, what steps Government would take to save the country from economic loss due to exemption in export of obsolete capital goods and consumer items?

†Original notice of the question was received in Hindi.